GOVERNMENT OF INDIA
MINES
LOK SABHA

UNSTARRED QUESTION NO:1017
ANSWERED ON:28.11.2006
MINING POLICY
Saradgi Shri Iqbal Ahmed

Will the Minister of MINES be pleased to state:

(a) whether the Government has any proposal to review the Mining Policy or to introduce New Mining Policy to resolve the differences between the Centre and the mineral rich States;

(b) if so, the details thereof;

(c) whether delays in securing mining licenses and land have undermined India's efforts to win more investment leaving the South Asian nation short of raw materials needed for an economy forecast;

(d) if so, whether the new mining policy aims to attract foreign direct investment in metals and minerals sector;

(e) if so, the extent to which the new policy will help mining sector; and

(f) the time by which the new policy is likely to be introduced?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF MINES (DR. T. SUBBARAMMI REDDY)

(a) to (f). A High Level Committee(HLC) under the chairmanship of Shri Anwarul Hoda, Member, Planning Commission was constituted to review the National Mineral Policy and recommend possible amendments in the Mines and Minerals(Development& Regulation)Act, 1957 to give a fillip to private investment in the sector. The Committee has submitted its report to the Central Government which is under consideration.

This Ministry has not received any information about effect of the procedural delay in grant of mineral concessions on the economic growth of the country due to short fall in supply of any major minerals.